

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release
July 23, 2008

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202-504-3550

TREASURY AUCTION RESULTS

| | | |
|------------------------------|-------------------------|-------------------------------------|
| Term and Type of Security | | 2-Year Note |
| CUSIP Number | | 912828JF8 |
| Series | | AA-2010 |
| Interest Rate | | 2-3/4% |
| High Yield ¹ | | 2.820% |
| Allotted at High | | 44.86% |
| Price | | 99.864799 |
| Accrued Interest per \$1,000 | | None |
| Median Yield ² | | 2.770% |
| Low Yield ³ | | 2.740% |
| Issue Date | | July 31, 2008 |
| Maturity Date | | July 31, 2010 |
| Original Issue Date | | July 31, 2008 |
| Dated Date | | July 31, 2008 |
| | Tendered | Accepted |
| Competitive | \$74,264,583,000 | \$30,151,708,000 |
| Noncompetitive | \$823,328,600 | \$823,328,600 |
| FIMA (Noncompetitive) | \$25,000,000 | \$25,000,000 |
| Subtotal⁴ | \$75,112,911,600 | \$31,000,036,600⁵ |
| SOMA | \$3,414,989,000 | \$3,414,989,000 |
| Total | \$78,527,900,600 | \$34,415,025,600 |
| | Tendered | Accepted |
| Primary Dealer ⁶ | \$61,496,484,000 | \$18,728,964,000 |
| Direct Bidder ⁷ | \$443,499,000 | \$309,714,000 |
| Indirect Bidder ⁸ | \$12,324,600,000 | \$11,113,030,000 |
| Total Competitive | \$74,264,583,000 | \$30,151,708,000 |

¹ All tenders at lower yields were accepted in full.

² 50% of the amount of accepted competitive tenders was tendered at or below that yield.

³ 5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴ Bid-to-Cover Ratio: $\$75,112,911,600 / \$31,000,036,600 = 2.42$

⁵ Awards to combined Treasury Direct systems = \$645,680,600.

⁶ Primary dealers as submitters bidding for their own house accounts.

⁷ Non-Primary dealer submitters bidding for their own house accounts.

⁸ Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.